

Fire Resistant Cable Materials Market Size, Share & Trends Analysis Report By Material (XLPE, LSZH, PVC, EPR), By End Use (Building & Construction, Automotive & Transportation), And Segment Forecasts, 2020 - 2027

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Abstracts

Fire Resistant Cable Materials Market Growth & Trends

The global fire resistant cable materials market size is expected to reach USD 718.8 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.4% from 2020 to 2027. Growing need for materials that can withstand high temperature or fire mishaps for a specified duration is likely to drive the demand for fire resistant cable materials over the forecast period.

Commercial availability of cable materials in the market, along with their superior properties to tackle extreme heat and fire situation, is anticipated to increase its penetration for cable jacketing applications. Moreover, growing installation of electric wiring system in modern building and construction and manufacturing structures is likely to offer growth prospects for the market in the forecast period.

Stringent regulations for green building in major regions, including North America and Europe, are likely to drive the market for fire proof cables. Technical innovations in the industry for wire covering materials are likely to influence the market growth on a positive note. Moreover, introduction of advanced electrical and electronics is expected to support the demand for fire resistant cable materials.

Prominent players are investing significantly in R&D activities to develop fire resistant cables with enhanced resistant property. Mergers & acquisitions is another strategy

adopted by the prominent players to increase geographical presence in the competitive market.

Fire Resistant Cable Materials Market Report Highlights

By material, the cross-linked polyethylene (XLPE) segment is expected to witness the fastest growth over the forecast period owing to its superior resistant property and low cost as compared to its counterparts

In North America, the polyvinyl chloride (PVC) segment was valued at USD 38.6 million in 2019 owing to its easy and abundant availability in the region

Asia Pacific was the largest regional market for fire resistant cable materials in 2019 and is expected to witness considerable growth in coming years. Strong development in the building and construction industry in China and India is expected to offer growth opportunities

By end use, in 2019, the building and construction segment accounted for the largest revenue share and is anticipated to witness significant growth over the forecast period. Stringent regulations regarding fire resistant properties of the building structures are likely to support the product demand

The manufacturing end-use segment is likely to witness notable growth in the forecast period owing to rising concerns regarding workplace safety and increasing number of fire mishaps at workplaces.

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